

Hobbies

The Isle of Man 'Noble' is worth its weight in platinum

By Roger Boye

This week's column answers more questions from Chicago Tribune readers.

Q—What type of platinum coins could we buy as an investment? Also, how much of the metal comes from South Africa and what is it used for? Why is platinum so costly?

T. H., Chicago

A—The Isle of Man "Noble" ranks as the most widely advertised bullion coin made of platinum. A one-ounce specimen nor-

mally retails for the price of the metal (about \$450 an ounce in late February) plus a sales commission of from \$20 to \$30.

South Africa mines nearly 85 percent of the world's platinum and the Soviet Union about 10 percent. More than half of it goes for jewelry or into catalytic converters for automobiles; among other things, the metal has an extremely high melting point, resists acids and doesn't tarnish.

During much of the past three years, demand for platinum has exceeded new supplies, which has

helped to support the price of an already rare substance. Also, the metal is expensive to mine; eight tons of ore usually yield just one ounce of platinum.

Q—We received an unsolicited letter touting the investment potential of old Washington quarters. Do you think prices will double in the next three years, as my mail suggests?

E. W., Highland Park

A—No. Many Washington quarters have underperformed on the rare-coin market so far this decade, with some specimens still

below their 1980 prices.

Also, would-be investors should be wary of sales promotions that make outlandish claims or predictions. Most buyers must hold their rare coins for several years if they want to turn a profit when they sell.

Q—Is a silver-colored 1979 Lincoln penny an official mint error? What about a green 1981 penny? How much might they be worth?

S. D., Elmhurst

A—Chances are great that someone painted your coins or

treated them with chemicals because no such mint errors are known to exist for those dates. Accordingly, your Lincolns would be worth just one cent each.

Q—I'd like to sell my government proof set made in the 1970s. Would I get more money if I sold each coin individually or all coins as a set?

E. P., Wheaton

A—Normally you'd do better by selling the coins as a set. Also, you'd risk damaging your proofs if you remove them from the plastic holder.